

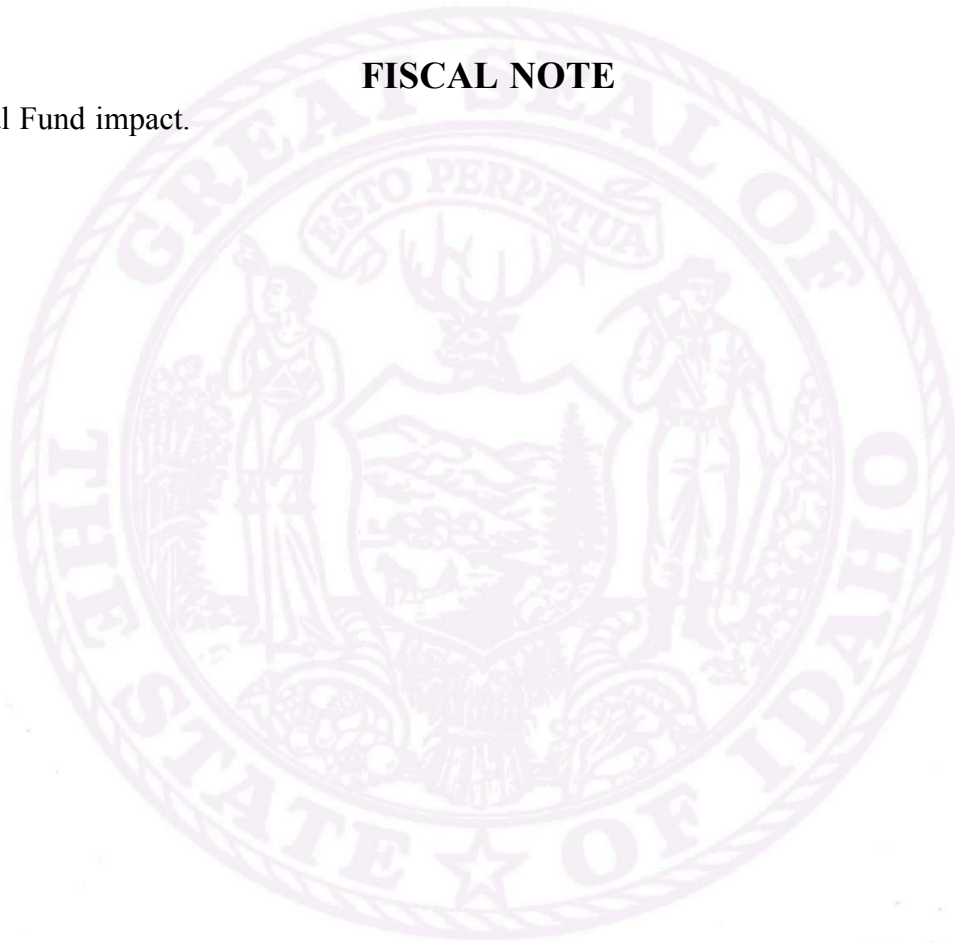
STATEMENT OF PURPOSE

RS18208

This bill amends the statute granting the homeowner's exemption from property tax. The current law requires the State Tax Commission to publish an adjustment to the exemption based on the "annual increase" in the Idaho housing price index. The index may not always be an increase. If the index is a decrease, the statute may not authorize a reduction in the exemption. This bill corrects that apparent oversight in the statute to clearly state the presumed original legislative intent. It will require the commission to publish the annual "change."

FISCAL NOTE

No General Fund impact.



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